

waiver would be to prejudice a Federal Reserve participant's rights.

The special provisions applicable to Federal Reserve participants are consistent with the restricted nature of Federal Reserve Bank participation at PTC which is to hold pledged securities that are transferred free of payment through PTC's system.

Additional Rule Changes

PTC also is making certain technical changes to several sections of its rules to conform them to the present rule change. In particular, PTC is amending its rules to clarify the characterization in its rules that certain transfers of securities into a pledgee account constitute the transfer of a security interest in the subject securities subject to the satisfaction of all requirements of applicable law including, but not limited to, those requirements which are satisfied through PTC. Furthermore, PTC is not responsible for the failure of parties to take the requisite action to comply with the requirements of applicable law for which PTC cannot determine compliance.⁹ In addition, PTC is amending its rules to clarify that the approval of the receiving participant is a condition precedent to effecting an account transfer of securities into a pledgee account.¹⁰

PTC believes that the proposed rule change is consistent with Section 17A(b)(3)(F) of the Act¹¹ and the rules and regulations thereunder because it will facilitate the prompt and accurate clearance and settlement of securities transactions.

(B) Self-Regulatory Organization's Statement on Burden on Competition

PTC does not perceive that the proposed rule change will impose any burden on competition.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

PTC has engaged in discussions and correspondence with the FRBNY in the course of formulating the proposed rule change. The proposed rule change also has been discussed informally with participants at meetings of PTC's Operations Committee, which is comprised of representatives of PTC's participants. Participants have responded favorably to the proposed rule change at such meetings although no written comments from participants have been solicited or received.

Except as described in the preceding paragraph, PTC has not solicited and does not intend to solicit comments on this proposed rule change and has not received any unsolicited written comments from participants or other interested parties.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within thirty-five days of the date of publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which PTC consents, the Commission will:

(A) by order approve such proposed rule change or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submission should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submissions, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filings will also be available for inspection and copying at the principal office of PTC. All submissions should refer to the file number SR-PTC-96-05 and should be submitted by October 15, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹²

Jonathan G. Katz,

Secretary.

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DEPARTMENT OF STATE

[Public Notice No. 2445]

Advisory Committee on International Economic Policy; Notice of Meeting

A meeting of the Advisory Committee on International Economic Policy will be held on September 24 at 9 a.m. in Room 1107 at the Department of State, 2201 C Street, NW. Delay in publication of this notice is due to unforeseen scheduling difficulties and is regretted. The meeting will be hosted by Assistant Secretary of State for Economic Affairs Alan Larson. Joan Spero, Under Secretary of State for Economic and Business Affairs will open the meeting and deliver brief remarks. The proposed agenda is:

- I. Welcome by Under Secretary Spero
- II. Remarks by Assistant Secretary Larson
- III. Discussion of corruption in international business transactions
- IV. OECD negotiations on the Multilateral Agreement on Investment
- V. Discussion of economic sanctions
- VI. Regional trade issues

Members of the public may attend these meetings up to the seating capacity of the room. Please contact Ann Alexandrowicz at (202) 647-7727 if you wish to attend.

Dated: September 18, 1996.

Timothy P. Hauser,

Executive Secretary, Advisory Committee on International Economic Policy.

[FR Doc. 96-24389 Filed 9-18-96; 4:50 pm]

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DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

[Docket No. 96-096; Notice 01]

Proposed Collection of Information

AGENCY: National Highway Traffic Safety Administration (NHTSA), DOT

ACTION: Request for comment on proposed collection of information.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 and implementing rule 5 CFR Part 1320 by the Office of Management and Budget, the NHTSA invites public comment on proposed collection of information in support of its Evaluation Study of Odometer Tampering in Passenger Cars. NHTSA is initiating a comprehensive study of odometer fraud in accordance with Congressional directive (House Report 103-190 of July 27, 1993). The study will consist of three primary components. The first component will

⁹ PTC rules, Article II, Rule 3, Section 3 and Article II, Rule 16.

¹⁰ PTC rules, Article II, Rule 13, Section 1(b)(iii).

¹¹ 15 U.S.C. 78q-1(b)(3)(F) (1988).

¹² 17 CFR 200.30-3(a)(12) (1995).